

OSA 0258-64

17 January 1964

MEMORANDUM FOR: DAD/OSA

SUBJECT : Life Insurance for Lockheed OXCART
Test Pilots

25X1A 1. [] Assistant General Counsel,
recently prepared a memorandum in which he suggested
25X1A that the insurance which we presently provide for Kelly
25X1A Johnson's test pilots be transferred from []
[] to one of the [] insurance companies. I
25X1A believe you had an opportunity to read []
25X1A memorandum. I have since received some additional
25X1A word from him on this subject. 25X1A

25X1A 2. [] advised me that th [] Invest-
ment Committee comprised of Messrs. []
25X1A [], convened
on 15 January 1964 and discussed [] proposal. 25X1A
Marv indicated that the proposal was enthusiastically
endorsed by the Committee and a go-ahead was given
to effect the transfer of the insurance upon the
expiration of the present policy which date is 30
June 1964. He also indicated that the Committee
approved the transfer of the \$200,000 now deposited
25X1A with [] in the form
of a loan which would be liquidated over the years as
premium payments.

3. Action will be taken by the OSA Budget and
Finance Branch to effect this change at an appropriate
time in the near future.

25X1A

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